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CRE Review Newsletter

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Summer's finale

As we wrap up our summer vacations, our minds turn to the season ahead. For us, the back-to-school time is full of reminders of fresh beginnings, new possibilities, and a renewed interest in advancing education. In our August edition of CRE Review Newsletter, we explore what some cities are doing to achieve their carbon neutrality ambitions, as well as the role that data plays in optimizing mixed-use properties' infrastructure.

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Cities are working toward their carbon neutral ambitions – what that means for commercial real estate firms



Local governments across the U.S. have [established](#) their carbon neutrality pledges and goals, which encompass greenhouse gas (GHG) reduction targets compared to baseline, or benchmark, inventories. [Minneapolis](#), New York City, and San Francisco are among some of the Carbon Neutral Cities Alliance ([CNCA](#)) members who are leading the world in achieving their ambitions in the next two decades.

How do they plan to achieve their goals? [San Francisco](#), for example, has adopted a climate action framework that includes sustainable transportation and 100% renewable energy for the built environment. As another example, [Seattle](#) is working toward clean transportation and retrofits to replace fossil fuels for [buildings](#).

Likewise, Boston has been developing a carbon standard for buildings and recently [voted in favor](#) of legislation that requires “the largest buildings to meet increasingly aggressive emissions targets over time.” [Portland](#) is also working on commercial building standards for performance and decarbonization. And in NYC, [Local Law 97](#) has placed carbon caps on most buildings larger than 25,000 square feet. Starting in 2024, any building exceeding its carbon cap will pay a penalty.

Regardless of how aggressive each city’s requirements are or will be, action – sooner rather than later – is called for. For commercial real estate owners and managers, there is no silver bullet; but these efforts will mean taking layered, thoughtful approaches toward sustainability, decarbonization, and emissions reductions plans. One option is to consult with an expert in the areas of building performance, building technologies, and sustainability because, ultimately, infrastructure and digitalization will play a central role – from enabling data capture and analysis to connectivity and monitoring to help drive change and create a more sustainable future.

Mixed-use, mixed needs: the role of data and knowledge management



Tenants need access to building data. Take, for instance, a mixed-use property that includes a life science tenant. Environmental control of their leased space is essential and fundamental to their work. Data from the property's building automation system is important to the research, testing, and/or production that happens within the space. Alarms and notifications from the building systems warn and inform tenant employees of issues pertaining to temperature, humidity, ventilation, VOCs, unauthorized access, hazardous conditions, and so on.

Further, with respect to energy conservation, energy metering and sustainability data are key data sets that both tenant and building owners require. The design of the space and the implementation of technology by the real estate developer must consider the information needs of their tenants and plan accordingly.

Regardless of how the building is used, owners and property managers need something more. They need flexibility, the ability to modify the space and corresponding systems as new tenants lease out space. In a multi-tenant building, one firm may lease lab space with biosafety level 1 (BSL-1) requirements while another tenant needs to meet more stringent protections. One tenant may rely on the building's building automation system. Another tenant may wish to operate their own, self-contained, automation system that interacts with the property's system.

Flexibility is critical because it means that the building systems can, and will, adapt to the changing requirements when one tenant leaves and a new tenant moves in. Today's systems enable this, and go further, empowering property managers to assign user rights that give tenants access to only the data pertaining to their leased space while giving the building owner a holistic view of the entire building's operations.

Access to data/knowledge for tenants and building owners alike requires planning. So too does optimizing the building infrastructure to meet the needs of varied tenants and unknown future tenants. Engaging experts in building infrastructure, smart buildings, and digitalization early in the design and planning phase can help CRE firms satisfy today's tenants with the information they need as well as optimize infrastructure improvements to meet the needs of tomorrow's tenants.

Did you know?



Did you know?

Over the past three decades, more than 600 local governments across the United States adopted their own climate action plans setting greenhouse gas reduction targets.

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